

PATENT ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY AGREEMENT

CONVEYING PARTY DATA

Name	Execution Date
NEOGENIX ONCOLOGY, INC.	07/19/2012

RECEIVING PARTY DATA

Name:	PRECISION BIOLOGICS, INC.
Street Address:	5910 North Central Expressway
Internal Address:	Suite 1375
City:	Dallas
State/Country:	ALABAMA
Postal Code:	75206

PROPERTY NUMBERS Total: 20

Property Type	Number
Patent Number:	RE39760
Patent Number:	7491801
Patent Number:	7314622
Patent Number:	7763720
Patent Number:	7829678
Application Number:	11234645
Application Number:	13011631
Application Number:	13011485
Application Number:	13155518
Application Number:	13155591
Application Number:	12825022
Application Number:	13012679
Application Number:	12859526
Application Number:	13012706

CH \$800.00 RE39760

Application Number:	61515571
PCT Number:	US2011041502
PCT Number:	US2011053064
PCT Number:	US2002009193
PCT Number:	US2006014270
PCT Number:	US2008082821

CORRESPONDENCE DATA

Fax Number: (205)244-5714
Phone: 205-458-5284
Email: ivincent@burr.com

Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.

Correspondent Name: India E. Vincent
Address Line 1: 420 North 20th Street
Address Line 2: Suite 3400
Address Line 4: Birmingham, ALABAMA 35203

ATTORNEY DOCKET NUMBER:

PB

NAME OF SUBMITTER:

India E. Vincent

Total Attachments: 11

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT (this "Agreement"), is made and effective as of the 19th day of July, 2012 (the "Effective Date"), by and between **NEOGENIX ONCOLOGY, INC.**, a Maryland corporation ("Borrower"), and **PRECISION BIOLOGICS, INC.**, a Delaware corporation ("Lender").

RECITALS:

Reference is hereby made to that certain Security Agreement of even date herewith between Borrower and Lender (as amended, extended, modified or renewed, the "Security Agreement"). All capitalized terms used herein without definition shall have the respective meanings set forth in the Security Agreement. In order to induce Lender to enter into the Security Agreement and the transactions contemplated thereby, and as a condition thereto, Borrower has agreed to execute and deliver this Agreement. This Agreement is a Security Document under the terms of the Security Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby mutually promise and agree as follows:

1. As collateral security for the prompt and punctual payment and performance of the Obligations, and for the prompt performance by Borrower of its obligations and undertakings under this Agreement, Borrower hereby collaterally assigns, pledges, hypothecates and grants to Lender a Lien upon and a continuing security interest in all right, title and interest of Borrower in, to and under the following Property of Borrower:

(a) All trademarks, trademark registrations, trademark applications, trade names, patents, patent registrations and patent applications, whether now existing or hereafter acquired, and including all rights as licensee or licensor thereof under any license agreements including, without limitation, any of the foregoing listed on Schedule A attached hereto and made a part hereof, together with (i) all continuations, divisions, renewals, or reissues thereof, (ii) all income, royalties, damages and payments now or hereafter due or payable with respect thereto, including, without limitation, damages and payments for past or future infringements thereof, (iii) the right to sue for past, present and future infringements thereof, and (iv) all rights corresponding thereto throughout the world (all of the foregoing being collectively referred to herein as the "Patents and Trademarks");

(b) All copyrights, trade secrets, technical processes, knowledge, know-how, and other intellectual property of every kind or character, whether now existing or hereafter acquired, and including all rights as licensee or licensor thereof under any license agreements including, without limitation, any of the foregoing listed on Schedule A attached hereto and made a part hereof, together with (i) all continuations, divisions, renewals, or reissues thereof, (ii) all income, royalties, damages and payments now or hereafter due or payable with respect thereto, including, without limitation, damages and payments for past or future infringements thereof, (iii) the right to sue for past, present and future infringements thereof, and (iv) all rights corresponding thereto throughout the world (all of the foregoing being collectively referred to herein as the "Other Rights");

(c) The goodwill of Borrower's Business connected with and symbolized by the Patents and Trademarks and the Other Rights (the "Goodwill"); and

(d) All rents, revenues, issues, profits, royalties, income, damages, substitutions, replacements, products and proceeds of any of the foregoing (the "Proceeds").

The Patents and Trademarks, the Other Rights, the Goodwill and the Proceeds are collectively referred to herein as the "Intellectual Property Collateral".

2. Borrower covenants, warrants and represents that:

(a) Set forth on Schedule A attached hereto is a true and complete list of all of Borrower's Patents and Trademarks.

(b) Set forth on Schedule A attached hereto is a true and complete list of all of Borrower's Other Rights.

(c) Borrower is the sole and exclusive owner of all of the Intellectual Property Collateral, free and clear of all liens and encumbrances, except for the security interest and assignment created by this Agreement and the other Bridge Loan Documents. Borrower will defend the right, title and interest in and to the Intellectual Property Collateral against any and all claims of any third parties.

(d) To Borrower's knowledge, any of the Intellectual Property Collateral set forth on Schedule A is subsisting and has not been adjudged invalid or unenforceable, in whole or in part, and Borrower has not received any claim by any third party that any such Intellectual Property Collateral is invalid or unenforceable.

(e) The execution, delivery and performance of this Agreement by Borrower does not (i) violate, conflict with, result in a breach of, constitute a default under, result in the termination of, or result in the creation of any encumbrances upon any of the Intellectual Property Collateral, under any agreement to which Borrower is a party or by which Borrower is bound, or (ii) violate any laws, rules, regulations or orders applicable to any of the Intellectual Property Collateral.

(f) Borrower has used, and will continue to use for the duration of this Agreement, reasonably consistent standards of quality in its manufacture, production or use of any products or processes made or sold under, or otherwise utilizing, the Intellectual Property Collateral.

(g) Borrower shall take any and all actions as are necessary or appropriate to properly maintain, protect, preserve, care for, and enforce any of the Intellectual Property Collateral, including, without limitation, payment when due of such fees, taxes, and other expenses which shall be incurred or which shall accrue with respect to any of the Intellectual Property Collateral.

(h) If Lender deems it necessary to perfect Lender's interest in the Intellectual Property Collateral conveyed hereunder, Borrower shall cause this Agreement to be properly recorded with the United States Patent and Trademark Office, the United States Copyright Office, and any other domestic or foreign government or public office or agency, as applicable, and, except for these filings, no authorization, approval or other action by, and no notice to or filing with, any domestic or foreign governmental authority or regulatory body is required either (i) for the grant by Borrower of the security interest granted hereby or for the execution, delivery or performance of this Agreement by Borrower or (ii) for the perfection or the exercise by Lender of its rights and remedies hereunder.

(i) All information heretofore, herein or hereafter supplied to Lender by or on behalf of Borrower with respect to any of the Intellectual Property Collateral is accurate and complete in all material respects.

3. Borrower hereby grants to Lender and its employees, representatives and agents the right to visit during regular business hours any of Borrower's plants and facilities that manufacture, inspect or store products that utilize any of the Intellectual Property Collateral, and to inspect the products and quality control records relating thereto, provided that Lender shall not interfere with the daily operations of Borrower. Borrower shall do any and all acts required by Lender to ensure Borrower's compliance with Section 2(f).

4. Borrower agrees that, until all of the Obligations of Borrower under the Bridge Loan Documents shall have been satisfied in full, Borrower will not sell, assign, transfer, license or sub-license any of its rights or interests hereunder, or enter into any other agreement which is inconsistent with Borrower's obligations hereunder, without the prior written consent of Lender.

5. If, before the Obligations of the Borrower shall have been satisfied in full, Borrower shall obtain rights to any new Patents and Trademarks or Other Rights not listed in Schedule A, the provisions of this Agreement shall automatically apply thereto and Borrower shall give Lender prompt written notice thereof.

6. Borrower authorizes Lender to modify this Agreement by amending Schedules A to include any new Patents and Trademarks or Other Rights without the necessity of Borrower's approval of or signature to such amendment, and Borrower shall do all such other acts (at its own expense) deemed reasonably necessary or appropriate by Lender to implement or preserve Lender's interests therein. All representations and warranties of Borrower set forth herein shall be deemed to be restated by Borrower as of the date of any such amendment of or supplement to Schedule A with full force and effect as though made on such date.

7. If any Event of Default shall have occurred and be continuing, then Borrower shall immediately cease and desist from the use, sale, license or transfer of any Intellectual Property Collateral, and Lender shall have, in addition to all other rights and remedies given by this Agreement, those allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in any applicable jurisdiction and, without limiting the generality of the foregoing, Lender may immediately, without demand of performance and without other notice (except as set forth next below) or demand whatsoever to Borrower, all of which are hereby expressly waived, and without advertisement, sell at public or private sale or otherwise realize upon all or from time to time any part of the Intellectual Property Collateral, or any interest which Borrower may have therein, and after deducting from the proceeds of sale or other disposition of any part of the Intellectual Property Collateral all expenses (including all reasonable expenses for broker's fees and legal services), shall apply the residue of such proceeds to the payment of the Obligations of Borrower. Any remainder of the proceeds after payment in full of the Obligations of Borrower shall be paid over to Borrower. Notice of any sale or other disposition of any part of the Intellectual Property Collateral shall be given to Borrower at least ten (10) days before the time of any intended public or private sale or other disposition thereof is to be made, which Borrower hereby agrees shall be reasonable notice of such sale or other disposition. At any such sale or other disposition, Lender may, to the extent permissible under applicable law, purchase the whole or any part of any of the Intellectual Property Collateral sold, free from any right of redemption on the part of Borrower, which right is hereby waived and released. Notwithstanding the foregoing or any other contrary provision of this Agreement, Lender hereby agrees that it shall not exercise any right or power of strict foreclosure under the Uniform Commercial Code.

8. Subject to the terms of the Security Agreement, at such time as Borrower shall completely satisfy all of the Obligations, this Agreement shall terminate and Lender shall execute and deliver to Borrower all deeds, assignments, termination statements under the Uniform Commercial Code, and other instruments as may be necessary or proper to release Lender's security interest in and/or re-vest

in Borrower full title to any part of the Intellectual Property Collateral, subject to any disposition thereof which may have been made by Lender pursuant hereto.

9. Any and all fees, costs and expenses, of whatever kind or nature, including the reasonable attorneys' fees and legal expenses incurred by Lender in connection with the preparation of this Agreement and all other documents relating hereto and the consummation of this transaction, the filing or recording of any documents (including all taxes in connection therewith) in public offices, the payment or discharge of any taxes, counsel fees, maintenance fees, encumbrances or otherwise protecting, maintaining or preserving any part of the Intellectual Property Collateral, or in defending or prosecuting any actions or proceedings arising out of or related to any part of the Intellectual Property Collateral, shall be borne and paid by Borrower on demand by Lender and until so paid shall be added to the principal amount of the Obligations and shall bear interest at the highest rate prescribed in the Bridge Loan Note.

10. Borrower shall have the duty, through counsel reasonably acceptable to Lender, to prosecute diligently any applications related to any Intellectual Property Collateral pending as of the date of this Agreement or thereafter until the Obligations of the Borrower shall have been paid in full, and to make federal application on registerable but unregistered Trademarks, Copyrights or Patents. Any expenses incurred in connection therewith shall be borne by Borrower. Borrower shall not abandon or dedicate to the public any of the Intellectual Property Collateral, nor do any act nor omit to do any act if such act or omission is of a character that tends to cause or contribute to the abandonment or dedication to the public of any part of the Intellectual Property Collateral or loss of or adverse effect on any rights in any part of the Intellectual Property Collateral, without the consent of Lender, which consent shall not be unreasonably withheld.

11. Borrower shall have the right, with the prior written consent of Lender, which will not be unreasonably withheld, to bring any opposition proceedings, cancellation proceedings or lawsuit in its own name to enforce or protect any part of the Intellectual Property Collateral, in which event Lender may, if necessary, be joined as a nominal party to such suit if Lender shall have been satisfied that it is not thereby incurring any risk of liability because of such joinder. Borrower shall promptly, upon demand, reimburse and indemnify Lender for all damages, costs and expenses, including attorneys' fees, incurred by Lender in the fulfillment of the provisions of this Section 11.

12. In the event of the occurrence of an Event of Default under the Security Agreement, Borrower hereby authorizes and empowers Lender to make, constitute and appoint any officer or agent of Lender as Lender may select, in its exclusive discretion, as Borrower's true and lawful attorney-in-fact, with the power to endorse Borrower's name on all applications, documents, papers and instruments necessary for Lender to assign, pledge, convey or otherwise transfer title in or dispose of any of the Intellectual Property Collateral to any purchaser or assignee thereof in connection with the exercise of Lender's remedies under the Bridge Loan Documents. Borrower hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney shall be coupled with an interest and irrevocable until this Agreement shall terminate pursuant to the terms herein.

13. If Borrower fails to comply with any of its obligations hereunder, Lender may do so in Borrower's name or in Lender's name, but at Borrower's expense, and Borrower hereby agrees to reimburse Lender in full for all expenses, including reasonable attorneys' fees, incurred by Lender in protecting, defending and maintaining any of the Intellectual Property Collateral.

14. This Agreement is supplemental to the Security Agreement, and in no event shall this Agreement, or the recordation of this Agreement or any other documents in connection herewith with the United States Patent and Trademark Office, the United States Copyright Office, or any other domestic or foreign government or public office or agency, adversely effect or impair, in any way or to any extent, the

other Bridge Loan Documents, and the security interest of Lender in the Collateral (including the Intellectual Property Collateral) pursuant to the other Bridge Loan Documents. Any and all rights and interests of Lender in and to the Intellectual Property Collateral (and any and all obligations of Borrower with respect to the Intellectual Property Collateral) provided herein, or arising hereunder or in connection herewith, shall only supplement and be cumulative and in addition to the rights and interests of Lender (and the obligations of Borrower) in, to, or with respect to the Collateral (including Intellectual Property Collateral) provided in or arising under or in connection with the other Bridge Loan Documents.

15. No course of dealing between Borrower and Lender, nor any failure to exercise, nor any delay in exercising, on the part of Lender, any right, power or privilege hereunder or under the Security Agreement shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

16. All of Lender's rights and remedies with respect to any of the Intellectual Property Collateral, whether established hereby or by the Security Agreement, or by any other agreements or by law shall be cumulative and may be exercised singularly or concurrently.

17. Notices that are required to be delivered hereunder shall be sufficient if in writing and sent to the addresses set forth in the Security Agreement, in the manner and within the time specified in the Security Agreement.

18. The provisions of this Agreement are severable, and if any clause or provision shall be held invalid and unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or part thereof, in such jurisdiction, and shall not in any manner affect such clause or provision in any other jurisdiction, or any other clause or provision of this Agreement in any jurisdiction.

19. This Agreement is subject to modification only by a writing signed by the parties, except as provided in Section 6.

20. The benefits and burdens of this Agreement shall inure to the benefit of and be binding upon the respective successors and permitted assigns of the parties.

21. The validity and interpretation of this Agreement and the rights and obligations of the parties shall be governed by the laws of the State of Maryland, without reference to applicable conflict of law principles.


22. This Agreement may be executed in one or more counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement. The parties hereby acknowledge and agree that facsimile signatures of this Agreement shall have the same force and effect as original signatures.

IN WITNESS WHEREOF, the parties have caused this Agreement to be properly executed and delivered as of the Effective Date.

BORROWER:

NEOGENIX ONCOLOGY, INC., a Maryland corporation

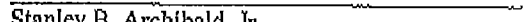
By:


Philip M. Arlen
President and Chief Executive Officer

LENDER:

PRECISION BIOLOGICS, INC., a Delaware corporation

By:


Stanley B. Archibald, Jr.
President and Chairman

IN WITNESS WHEREOF, the parties have caused this Agreement to be properly executed and delivered as of the Effective Date.

BORROWER:

NEOGENIX ONCOLOGY, INC., a Maryland corporation

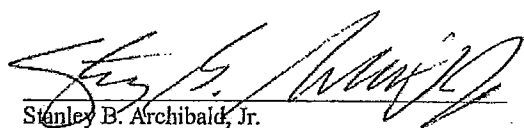
By: _____

Philip M. Arlen
President and Chief Executive Officer

LENDER:

PRECISION BIOLOGICS, INC., a Delaware corporation

By: _____


Stanley B. Archibald, Jr.
President and Chairman

SCHEDULE A

PATENTS AND TRADEMARKS

Trademarks

	Trademark	Country	App. No.	Filing Date	Reg. No.	Reg. Date
1.	NEOGENIX	Australia	1417107	30-Mar-2011		
2.	NEOGENIX	Brazil	830989986	30-Mar-2011		
3.	NEOGENIX	Canada	1,521,342	29-Mar-2011		
4.	NEOGENIX	China (People's Republic)	9278791	30-Mar-2011		
5.	NEOGENIX	European Community	009854571	30-Mar-2011	009854571	05-Sep-2011
6.	NEOGENIX	India	2123521	30-Mar-2011		
7.	NEOGENIX	Japan	22337/2011	30-Mar-2011	5422941	01-Jul-2011
8.	NEOGENIX	Switzerland	53838/2011	29-Mar-2011	618592	22-Aug-2011
9.	NEOGENIX	US	85/141,815	30-Sep-2010	3,969,998	31-May-2011
10.	NEOGENIX ONCOLOGY	Canada	1,468,126	02-Feb-2010		
11.	NEOGENIX ONCOLOGY	China (People's Republic)	8047933	03-Feb-2010		
12.	NEOGENIX ONCOLOGY	European Community	008854085	02-Feb-2010	008854085	27-Jul-2010
13.	NEOGENIX ONCOLOGY	India	1915810	03-Feb-2010		
14.	NEOGENIX ONCOLOGY	Japan	2010-007483	03-Feb-2010	5327355	04-Jun-2010
15.	NEOGENIX ONCOLOGY	Norway	201001136	03-Feb-2010	255694	27-May-2010
16.	NEOGENIX ONCOLOGY	Switzerland	51077/2010	03-Feb-2010	603086	20-Jul-2010
17.	NEOGENIX ONCOLOGY	US	77/795,852	03-Aug-2009	3,851,325	21-Sep-2010

Patents

	Compound/Antibody	Country	App. No.	Reg. No.	Reg. Date
18.	NEO-101 (formerly NPC- 1C) colorectal & pancreatic cancer	US		RE39,760	07-Aug-2007
19.	5C6 mAb colorectal & pancreatic cancer	US		7,491,801	17-Feb-2009
20.	NEO-301 (formerly 31.1) colorectal & pancreatic cancer	Canada	2,441,042		
21.	NEO-301 (formerly 31.1) colorectal & pancreatic cancer	EPO		1 411 962	19-Jan-2011
22.	NEO-301 (formerly 31.1) colorectal & pancreatic cancer	EPO	10177880.1		
23.	NEO-301 (formerly 31.1) colorectal & pancreatic cancer	US	11/234,645		
24.	NEO-301 (formerly 31.1) colorectal & pancreatic cancer	US	13/011,631		
25.	NEO-301 (formerly 31.1) colorectal & pancreatic cancer	US	13/011,485		
26.	A33 antigen colorectal & pancreatic cancer	Canada	2,571,743		
27.	A33 antigen colorectal & pancreatic cancer	US	13/155,518		
28.	A33 antigen colorectal & pancreatic cancer	US	13/155,591		
29.	NEO-101 (formerly NPC-1) colorectal & pancreatic cancer	US	7,314,622		01-Jan-2008
30.	NEO-101 (formerly NPC-1) colorectal & pancreatic cancer	US	7,763,720		27-Jul-2010
31.	NEO-101 (formerly NPC-1) colorectal & pancreatic cancer	US	12/825,022		
32.	NEO-101 (formerly NPC-1) colorectal & pancreatic cancer	US	13/012,679		
33.	NEO-101 (formerly NPC-1) colorectal & pancreatic cancer	Australia	2006236508		
34.	NEO-101 (formerly NPC-1) colorectal & pancreatic cancer	Canada	2,604,238		
35.	NEO-101 (formerly NPC-1) colorectal & pancreatic cancer	EPO	06750336.7		

	Compound/Antibody	Country	App. No.	Reg. No.	Reg. Date
36.	NEO-101 (formerly NPC-1) colorectal & pancreatic cancer	Japan	2008-506789		
37.	NEO-101 (formerly NPC-1) colorectal & pancreatic cancer	India	247461		
38.	NEO-101 (formerly NPC-1) colorectal & pancreatic cancer	India	587/MUMNP/2011		
39.	NEO-201 (formerly 16C3) colorectal & pancreatic cancer	US	7,829,678		09-Nov-2010
40.	NEO-201 (formerly 16C3) colorectal & pancreatic cancer	US	12/859,526		
41.	NEO-201 (formerly 16C3) colorectal & pancreatic cancer	US	13/012,706		
42.	NEO-201 (formerly 16C3) colorectal & pancreatic cancer	Australia	2008323811		
43.	NEO-201 (formerly 16C3) colorectal & pancreatic cancer	Brazil	PI0819262-6		
44.	NEO-201 (formerly 16C3) colorectal & pancreatic cancer	Canada	2,700,197		
45.	NEO-201 (formerly 16C3) colorectal & pancreatic cancer	China	200880115419.4		
46.	NEO-201 (formerly 16C3) colorectal & pancreatic cancer	EPO	08846429.2		
47.	NEO-201 (formerly 16C3) colorectal & pancreatic cancer	Hong Kong	10111159.2		
48.	NEO-201 (formerly 16C3) colorectal & pancreatic cancer	Hong Kong	11103516.6		
49.	NEO-201 (formerly 16C3) colorectal & pancreatic cancer	India	946/MUMNP/2010		
50.	NEO-201 (formerly 16C3) colorectal & pancreatic cancer	Japan	2010-533279		
51.	NEO-201 (formerly 16C3) colorectal & pancreatic cancer	Mexico	MX/a/2010/004910		
52.	Combination of NEO-101, NEO-201, & NEO-301 including new humanized variants and epitopes of the same Various cancers including colorectal & pancreatic cancer	PCT	PCT/US2011/41502		
53.	Peptidomimetics of NEO-101 epitope colorectal & pancreatic cancer	PCT	PCT/US2011/53064		

	Compound/Antibody	Country	App. No.	Reg. No.	Reg. Date
54.	Combination of NEO-101, NEO-201, & NEO-301 Colorectal, pancreatic, & lung cancer	US	61/515,571		